

**COMMONWEALTH OF KENTUCKY  
ENVIRONMENTAL AND PUBLIC PROTECTION CABINET  
OFFICE OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2005-AH- 004**

IN THE MATTER OF:  
MYMORTGAGEPRO, LLC

**SETTLEMENT AGREEMENT**

**BACKGROUND AND FACTUAL FINDINGS**

1. Mymortgagepro, LLC is licensed by the Office of Financial Institutions to conduct the business of a mortgage loan broker at 961 Beasley Street, Suite 207 Lexington, Kentucky under mortgage loan broker license number 1201-B.
2. On February 8, 2005, an examination was conducted into the condition, workings and affairs of Mymortgagepro in order to determine whether there were any violations of law or any unauthorized unsafe practices or any failure to keep or have correct any required books and records.
3. In the course of that examination it was discovered that Mymortgagepro failed to retain copies of some processing documents in closed loan files as well as copies of certain disclosures that were required to be provided to borrowers.
4. On two prior examinations, Mymortgagepro had been cited for failure to maintain all required records and disclosures. On both occasions, assurances were given to OFI by letters dated June 22, 2003 and November 12, 2001 that corrective measures would be taken to preclude the occurrence of similar violations in the future.
5. Every mortgage loan company and mortgage loan broker is required to

“make and keep such accounts, correspondence, memoranda, papers, books, data, and other records as the commissioner prescribes, or that are required by federal law.”

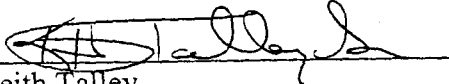
Mymortgagepro's failure to maintain proper records of loan processing documents and disclosures was a violation of KRS 294.160.

### **AGREEMENT AND ORDER**

The Office of Financial Institutions and Mymortgagepro, LLC in the interest of economically and efficiently resolving the issues raised in the foregoing Background and Factual Findings agree as follows:

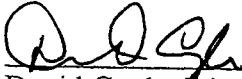
1. Mymortgagepro, LLC agrees to pay a fine in the amount of one thousand (\$1,000) dollars.
2. The fine shall be made payable to “Kentucky State Treasurer” and mailed to the Office of Financial Institutions, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

**IT IS SO ORDERED** on this the 28<sup>th</sup> day of April, 2005.

  
Keith Talley  
Acting Executive Director

Consented to:

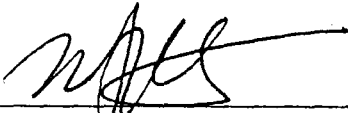
This 18<sup>th</sup> day of April, 2005



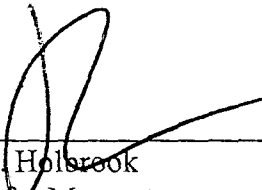
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David Coyle, Director  
Division of Financial Institutions  
Office of Financial Institutions

Consented to:

This 21 day of April, 2005



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Mr. John Martin Preston, President  
Mymortgagepro, LLC



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Jeremy S. Holbrook  
Attorney for Mymortgagepro, LLC